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# COVID-19: Tips for operational continuity

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We are ready and prepared to support your business and offer these tips for operational continuity during this COVID-19 crisis.



## Use online tools for your business continuity planning

- Ensure systems are in place to operate your business remotely.
- Test system access with different devices and with web connections of various speeds in the event that personnel are not able to operate from their primary environment.



## Conduct an audit of your existing cash management systems

- List all of your banking/treasury systems along with primary and back-up access to each function.
- Make sure tokens and cell phone numbers for security call back are readily available.
- Ensure user contact information (email, telephone and mobile phone) is updated in the company's online banking system.
- Review processing limits, such as ACH and Remote Deposit Capture, to determine if they are set appropriately.



## Use technology to help protect your business from online fraudsters capitalizing on coronavirus fears

- Review your fraud prevention capabilities to determine if additional services should be added to protect your business.



### **Make sure you have back-up for all manual approval processes**

- Identify approval processes that require in person approvals and create an alternative workflow.



### **Evaluate your receivables**

- Step up your accounts receivable collections to obtain payments before your customers are impacted negatively.
- Identify customers that may be requesting extended terms and consider offering alternative payment options such as fixed payment plan.
- Ensure a full array of payment options is available including ACH, Check, Wire, Credit Card and Cash.



### **Evaluate your payables**

- Take inventory of your suppliers and renegotiate terms and payment methods, if necessary.
- Evaluate your payment methods (Credit Card, ACH, Wire & Check) and make adjustments as needed.
- Consider using commercial credit cards to increase financial flexibility.



### **Leverage technology**

- Consider using technology to keep in front of prospects, clients and employees, such as Zoom, Skype, Go to Meeting or Livestream.
- Ensure access codes to host remote meetings are accessible.





### **Communicate with your banker**

- The more we know the more we can help. Our teams are readily available to discuss ways we can assist during these challenging times



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